GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:272
ANSWERED ON:23.07.2004
HAWALA TRANSACTIONS
Rana Shri Kashi Ram;Yadav Shri Ram Kripal

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is aware that a large sum of money has been deposited in Indian Banks through Hawala transactions from Pakistan;

(b) if so, whether this money is being used by terrorist outfits through their contact in many places of India;

(c) whether these banks have taken action against guilty persons;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

Answer

FINANCE MINISTER (SHRI P. CHIDAMBARAM)

(a) No Indian bank has reported to RBI any instance of deposit of a large sum of money through Hawala Transactions from Pakistan.

(b) to (e) : Do not arise.